

Parkside Place Homeowners Association, Inc.

FINANCIAL STATEMENTS FOR PERIOD ENDING

9/30/2021

Prepared
By:



**6972 Lake Gloria Blvd
Orlando, FL 32809-3200**

Parkside Place Homeowners Association, Inc.

Balance Sheet

9/30/2021

Assets

Cash - Operating

1001 - Operating Account - Alliance	\$257,584.52
1080 - Operating Petty Cash	\$501.35
1083 - Operating Social Committee Account	\$827.61

Cash - Operating Total \$258,913.48

Cash - Reserves

1100 - Reserve Money Market - Alliance	\$51,278.91
1170 - Reserves ICS	\$164,634.50

Cash - Reserves Total \$215,913.41

Current Assets - Accts Receivable

1210 - Assessment Receivable	\$4,235.43
1220 - Allowance for Bad Debt	\$231.41
1240 - Special Assessment Receivable	\$14,907.02

Current Assets - Accts Receivable Total \$19,373.86

Current Assets - Other

1410 - Prepaid Insurance	\$38,321.50
1420 - Prepaid Insurance: Liability / Property 03/22	\$43,690.69
1430 - Prepaid Insurance: D & O 03/20	(\$9.26)
1440 - Prepaid Insurance: Fidelity Bond 03/20	\$7,687.31
1450 - Prepaid Insurance: Work Comp 03/20	\$714.21
1455 - Prepaid Termite Bonds 03/20	\$886.36
1510 - Prepaid Expenses	\$10,541.67

Current Assets - Other Total \$101,832.48

Assets Total \$596,033.23

Liabilities and Equity

Liabilities

2010 - Accounts Payable	\$20,829.73
2020 - Prepaid Assessments	\$23,348.81
2045 - Closings	\$125.00
2050 - Collections	\$35.00
3410 - Special Assessment	\$256,000.00

Liabilities Total \$300,338.54

Reserves

3005 - Reserves - Pooled	\$316,293.47
3010 - Spent from Pooled Reserves	(\$104,686.85)
3399 - Interest on Reserve Acct	\$324.70

Reserves Total \$211,931.32

Retained Earnings \$84,571.24

Net Income (\$807.87)

Liabilities & Equity Total \$596,033.23

Parkside Place Homeowners Association, Inc.
Budget Comparison Report
9/1/2021 - 9/30/2021

	9/1/2021 - 9/30/2021			1/1/2021 - 9/30/2021			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Income							
<u>Income</u>							
4010 - Assessment Income	\$45,425.00	\$45,440.00	(\$15.00)	\$408,825.00	\$408,960.00	(\$135.00)	\$545,280.00
4025 - Miscellaneous Income	\$0.00	\$0.00	\$0.00	\$50.00	\$0.00	\$50.00	\$0.00
4060 - Late Fee Income	(\$50.00)	\$0.00	(\$50.00)	\$1,025.00	\$0.00	\$1,025.00	\$0.00
4070 - Interest on Delinquent Balance	\$237.03	\$0.00	\$237.03	\$977.04	\$0.00	\$977.04	\$0.00
4150 - Pool Keys	\$0.00	\$0.00	\$0.00	\$200.00	\$0.00	\$200.00	\$0.00
4180 - Interest on Operating Acct	\$6.10	\$0.00	\$6.10	\$30.35	\$0.00	\$30.35	\$0.00
4190 - Interest on Reserve Acct	\$20.29	\$0.00	\$20.29	\$317.37	\$0.00	\$317.37	\$0.00
4200 - Allocate Reserve Interest	(\$20.29)	\$0.00	(\$20.29)	(\$317.37)	\$0.00	(\$317.37)	\$0.00
4390 - Miscellaneous Income	\$200.00	\$0.00	\$200.00	\$200.00	\$0.00	\$200.00	\$0.00
<u>Total Income</u>	\$45,818.13	\$45,440.00	\$378.13	\$411,307.39	\$408,960.00	\$2,347.39	\$545,280.00
Total Income	\$45,818.13	\$45,440.00	\$378.13	\$411,307.39	\$408,960.00	\$2,347.39	\$545,280.00
Expense							
<u>Committee Expenses</u>							
6225 - Welcome / Outreach Committee	\$0.00	\$8.33	\$8.33	\$0.00	\$74.97	\$74.97	\$100.00
6415 - Social Committee	\$0.00	\$16.67	\$16.67	\$0.00	\$150.03	\$150.03	\$200.00
6420 - Clubhouse Committee	\$0.00	\$8.33	\$8.33	\$0.00	\$74.97	\$74.97	\$100.00
<u>Total Committee Expenses</u>	\$0.00	\$33.33	\$33.33	\$0.00	\$299.97	\$299.97	\$400.00
<u>General & Administrative</u>							
6020 - Accounting Fees / Tax Preparation	\$0.00	\$0.00	\$0.00	\$2,800.00	\$2,700.00	(\$100.00)	\$2,700.00
6040 - Legal Fees	\$2,940.00	\$125.00	(\$2,815.00)	\$10,972.50	\$1,125.00	(\$9,847.50)	\$1,500.00
6080 - Bank Fees / Coupon Books	\$0.00	\$0.00	\$0.00	\$532.00	\$600.00	\$68.00	\$600.00
6090 - Postage	\$0.00	\$37.50	\$37.50	\$473.81	\$337.50	(\$136.31)	\$450.00
6091 - Copies / Printing	\$0.00	\$166.67	\$166.67	\$1,961.14	\$1,500.03	(\$461.11)	\$2,000.00
6120 - Insurance Liab/Prop/Umb	\$10,209.81	\$12,973.33	\$2,763.52	\$81,678.48	\$116,759.97	\$35,081.49	\$155,680.00
6130 - Insurance D & O	\$146.52	\$134.58	(\$11.94)	\$1,172.16	\$1,211.22	\$39.06	\$1,615.00
6140 - Insurance Fidelity Bond	\$90.77	\$71.23	(\$19.54)	\$726.16	\$641.07	(\$85.09)	\$854.71
6150 - Insurance Workers Compensation	\$79.69	\$52.50	(\$27.19)	\$637.52	\$472.50	(\$165.02)	\$630.00
6160 - Management Fees	\$1,420.00	\$1,420.00	\$0.00	\$12,780.00	\$12,780.00	\$0.00	\$17,040.00
6220 - Corporate Annual Report	\$0.00	\$0.00	\$0.00	\$61.25	\$61.25	\$0.00	\$61.25
6221 - Dues and Subscriptions	\$0.00	\$7.08	\$7.08	\$85.00	\$63.72	(\$21.28)	\$85.00
6222 - Reserve Study	\$0.00	\$0.00	\$0.00	\$4,750.00	\$0.00	(\$4,750.00)	\$0.00
6240 - Bad Debt	\$20.83	\$20.83	\$0.00	\$166.64	\$187.47	\$20.83	\$250.00
6390 - Miscellaneous	\$0.00	\$20.83	\$20.83	\$900.00	\$187.47	(\$712.53)	\$250.00
7150 - Clubhouse/ Property Termite Bond	\$0.00	\$450.00	\$450.00	\$0.00	\$4,050.00	\$4,050.00	\$5,400.00
<u>Total General & Administrative</u>	\$14,907.62	\$15,479.55	\$571.93	\$119,696.66	\$142,677.20	\$22,980.54	\$189,115.96
<u>Grounds</u>							
6510 - Grounds Maintenance	\$2,520.00	\$2,920.00	\$400.00	\$22,950.76	\$26,280.00	\$3,329.24	\$35,040.00
6511 - Pest Control - Residential	\$416.00	\$416.00	\$0.00	\$3,744.00	\$3,744.00	\$0.00	\$4,992.00
6515 - Maintenance Contract	\$2,276.50	\$2,500.00	\$223.50	\$18,806.50	\$22,500.00	\$3,693.50	\$30,000.00
6548 - Palm Tree Trimming	\$330.00	\$666.67	\$336.67	\$3,720.00	\$6,000.03	\$2,280.03	\$8,000.00
6549 - Oaks / Other Tree Trimming	\$2,700.00	\$333.33	(\$2,366.67)	\$2,700.00	\$2,999.97	\$299.97	\$4,000.00
6550 - Tree Removal	\$1,025.00	\$500.00	(\$525.00)	\$24,775.00	\$4,500.00	(\$20,275.00)	\$6,000.00
6551 - Tree Replacement	\$0.00	\$208.33	\$208.33	\$0.00	\$1,874.97	\$1,874.97	\$2,500.00

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Budget Comparison Report
9/1/2021 - 9/30/2021

	9/1/2021 - 9/30/2021			1/1/2021 - 9/30/2021			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
6552 - Sod / Shrub Replacement	\$0.00	\$500.00	\$500.00	\$0.00	\$4,500.00	\$4,500.00	\$6,000.00
6553 - Hammock Maintenance	\$0.00	\$1,083.33	\$1,083.33	\$0.00	\$9,749.97	\$9,749.97	\$13,000.00
6560 - Landscaping Replacement / Enhancement	\$0.00	\$0.00	\$0.00	\$135.83	\$0.00	(\$135.83)	\$0.00
6570 - Fertilization and Chemicals	\$1,200.00	\$1,200.00	\$0.00	\$10,800.00	\$10,800.00	\$0.00	\$14,400.00
6610 - Irrigation Expense	\$1,403.00	\$1,666.67	\$263.67	\$13,054.00	\$15,000.03	\$1,946.03	\$20,000.00
6630 - Lakes / Ponds / Waterways	\$80.00	\$80.00	\$0.00	\$640.00	\$720.00	\$80.00	\$960.00
6790 - General Repairs / Maintenance	\$1,711.50	\$367.00	(\$1,344.50)	\$18,327.97	\$3,303.00	(\$15,024.97)	\$4,404.00
6791 - Building Painting	\$0.00	\$2,375.00	\$2,375.00	\$35,570.00	\$21,375.00	(\$14,195.00)	\$28,500.00
Total Grounds	\$13,662.00	\$14,816.33	\$1,154.33	\$155,224.06	\$133,346.97	(\$21,877.09)	\$177,796.00
Utilities							
7810 - Electricity - Common Areas	\$14.44	\$805.08	\$790.64	\$5,350.74	\$7,245.72	\$1,894.98	\$9,661.00
7811 - Electricity- Lamppost 311 & 810	\$15.00	\$15.00	\$0.00	\$120.00	\$135.00	\$15.00	\$180.00
7812 - Cable	\$8,608.53	\$8,431.92	(\$176.61)	\$77,276.08	\$75,887.28	(\$1,388.80)	\$101,183.04
7850 - Water/Sewer	\$500.40	\$245.25	(\$255.15)	\$1,910.44	\$2,207.25	\$296.81	\$2,943.00
7860 - City Gas	\$95.54	\$192.67	\$97.13	\$1,664.21	\$1,734.03	\$69.82	\$2,312.00
7865 - Phone	\$39.96	\$43.17	\$3.21	\$359.68	\$388.53	\$28.85	\$518.00
Total Utilities	\$9,273.87	\$9,733.09	\$459.22	\$86,681.15	\$87,597.81	\$916.66	\$116,797.04
Reserves							
8005 - Reserves - Pooled	\$3,982.09	\$3,982.08	(\$0.01)	\$31,856.72	\$35,838.72	\$3,982.00	\$47,785.00
Total Reserves	\$3,982.09	\$3,982.08	(\$0.01)	\$31,856.72	\$35,838.72	\$3,982.00	\$47,785.00
Expense							
7025 - Spa-Equipment Repairs / Supplies	\$4,195.00	\$48.00	(\$4,147.00)	\$4,388.79	\$432.00	(\$3,956.79)	\$576.00
Total Expense	\$4,195.00	\$48.00	(\$4,147.00)	\$4,388.79	\$432.00	(\$3,956.79)	\$576.00
Recreation							
7010 - Pool - Maintenance	\$1,560.00	\$780.00	(\$780.00)	\$8,330.00	\$7,020.00	(\$1,310.00)	\$9,360.00
7020 - Pool - Equipment Repairs / Supplies	\$2,417.53	\$187.50	(\$2,230.03)	\$5,362.53	\$1,687.50	(\$3,675.03)	\$2,250.00
7030 - Pool / Spa Permit	\$0.00	\$0.00	\$0.00	\$575.35	\$1,200.00	\$624.65	\$1,200.00
Total Recreation	\$3,977.53	\$967.50	(\$3,010.03)	\$14,267.88	\$9,907.50	(\$4,360.38)	\$12,810.00
Total Expense	\$49,998.11	\$45,059.88	(\$4,938.23)	\$412,115.26	\$410,100.17	(\$2,015.09)	\$545,280.00
Operating Net Income	(\$4,179.98)	\$380.12	(\$4,560.10)	(\$807.87)	(\$1,140.17)	\$332.30	\$0.00
Net Income	(\$4,179.98)	\$380.12	(\$4,560.10)	(\$807.87)	(\$1,140.17)	\$332.30	\$0.00